

Chicago Coin Club Bulletin



March 1940

Chicago Coin Club

BULLETIN

Volume V

MARCH 1940

No. 1

253rd MEETING

March 6, 1940

at 8 P.M.

The Skyline Athletic Club

188 West Randolph Street

22nd Floor

Bring An Exhibit

HOW TO OBTAIN PROOFS

Proof coins of the current year may be obtained direct from the Supt. of the U.S. Mint at Philadelphia. One may order individual pieces or in sets. No limitation has yet been made on the amount of an order.

The prices for various denominations are as follows:

The cent, 16c; nickel, 20c; dime 20c; quarter 50c; half dollar 75c.

The above prices are plus postage.

Proofs are coined only at the Philadelphia mint.

MANY MEMBERS TO ATTEND BURLINGTON CONVENTION

Many of our members are planning to attend the joint Central States Numismatic Society - Iowa Numismatic Ass'n Convention at Burlington, Iowa on April 27 and 28. Our own Ed Davis will be the principal banquet speaker.

Ted Hammer, Burlington, convention chairman, is expected to be at our March meeting to tell us all about the affair. Those intending to exhibit there should make case reservations with Mr. Hammer.

CHICAGO COIN CLUB

INCORPORATED



Organized January 19, 1919
Meets the first Wednesday of each month at
Von Steuben Building, Randolph and Wells

OFFICERS

R. L. McBRIENPresident
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2114 S. St. Louis Avenue
WM. G. RAYSONDirector
G. W. P. CLEARYDirector
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Librarian
WILLIAM EVANS

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THOMAS SHUGRUE—CLIFFORD LINDALL

Exhibits
PAUL PENNINGTON

Entertainment
LEE F. HEWITT

Grievance
J. HENRI RIPSTRA — GEORGE BROWN
WILLIAM EVANS

Ladies' Activities
MRS. J. H. RIPSTRA — MRS. R. E. DAVIS
MRS. WM. G. RAYSON—MRS. GEO. BROWN
MRS. M. H. JACKSON—MRS. I. T. KOPICKI

Bulletin and Publication
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3642 N. Bell Avenue — Lakeview 0810
LEE F. HEWITTAssistant Editor
Associate Editors:—

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M. VERNON SHELTON—WM. G. RAYSON
DR. JOS. P. REICH — WILLIAM EVANS
RICHARD ROSHOLM — DON C. KEEFER

SECRETARY'S REPORT

Applications for Membership

Arthur B. Kelley, St. Louis, Mo.
John R. Stewart, Milwaukee, Wis.
Charles A. Kraut, Chicago

Resignations

M. Haselman, 207 W. Washington St.
H. L. Rumpf, 10622 S. Talman Ave.
Dr. G. H. Mammen, 2706 N. Rockwell.
Edmund E. Scholz, 3023 N. Whipple

Change of Address

M. H. Bolender from P. O. Box 34,
Orangeville, Ill., to 1126 Benson
Blvd., Freeport, Ill.
James E. MacDonald from Two Creek
Ranch, Ovando, Mont., to The
Herring Hotel, Belle Plaine, Iowa

—
"Some pay when dues are due,
Some pay when dues are past due,
But, unfortunately, some never do,
In 1940 can we count on you?"
—The Sec'y.

—
The American Numismatic Society
advises that our application for an
Associate membership was accepted
at their last meeting.

The A.N.A. National Coin Week
Chairman informs that National Coin
Week will be observed March 30 to
April 6, 1940. Exhibits are requested
to be made in various public places.

The second annual convention of the
Central States Numismatic Society
will be held in Burlington, Iowa, on
April 27-28. Those intending to exhibit
coins at this meeting should make
case reservations with T. R. Hammer,
Burlington, Iowa. Dozens of prizes are
to be awarded for exhibits.

A vote of thanks is due to the
Ladies Night committee for the won-
derful meeting they sponsored. A
member was over heard to say that
we should have the ladies sponsor
meetings of this kind more often. The
home made cakes, and doughnuts and
the coffee were relished by all.

—I. T. KOPICKI, Sec'y.

Chicago Coin Club Bulletin

The Twenty Cent Piece of the United States

BY ROBERT C. CAHALL

There was authorized by the Congress of the United States under the act of March 3, 1875, the issuance of a coin of a new denomination. A twenty cent piece. Although production was not authorized until that date, yet, it was one of the earliest denominations suggested for United States coinage under the title of "Double Dime". The need for such a coin is said to have arisen in the Western States when at that time the nickel five cent pieces had not come into general circulation. Owing to the lack of a five cent piece purchasers often lost five cents in a transaction; there being no coin intermediate to the ten and twenty-five cent pieces. With the increasing supply of the five cent pieces the twenty cent pieces lost the favor of the general public and were soon taken out of circulation. Also they were often mistaken for a quarter; the design of which it closely resembled.

The coins were to be $\frac{7}{8}$ of an inch in diameter with a weight of 77.16 grains or 5 grammes. They were to have a fineness of 900. That is, they were to contain 900 parts of pure silver for every 1000 parts of total mass. These coins were legal tender for any amount not exceeding \$5.00. Their issuance was limited to three years and three mints in the following quantity:

1875 P	39,700
1875 S	1,155,000
1875 CC	133,290
1876 P	15,900
1876 CC	10,000
1877 P	510
1878 P	600

The rarest of this issue of numismatic material is the 1876-CC piece. While the mint record indicates that some ten thousand of these coins

were made, yet, there are not more than twenty specimens known. The 1877 and 1878 were issued in proofs only.

The design of the coin is rather striking and was not changed during its entire issue. The obverse is the same as the silver dollar of 1840, that is, Liberty seated upon a rock supporting with her right hand the shield of the United States, across which floats a scroll inscribed "Liberty" and with her left hand she holds the staff and liberty cap. Beneath is the date. Around the figure are thirteen six pointed stars, symbolical of the original thirteen states. The coin is not milled but has a smooth edge. There is a counter sunk border on both sides commonly referred to as a reeded edge. The figure faces left, has bound hair and wears a draped gown leaving the arms bare.

The reverse is an eagle with displayed wings. It carries in its right claw three arrows and in the left an olive branch. Two of the leaves nearest the stem, together with those drooping from the center, overlap. The terminating leaves on the end branch, however, do not. Around the reverse of the coin is UNITED STATES OF AMERICA—TWENTY CENTS. On either side of the TWENTY CENTS is another six pointed star. The mint mark is found near the bottom between the eagles claws and the lettering around the coin. The detail of the eagle is very exacting and is a credit to the engraver. It gives in detail the overlapping feathers in the wings and on the breast. The profile looks to the right and shows a slightly opened beak. The eagle is not a stranger to American coinage, as he appears on several coins of both earlier and later

dates. His name is Peter, the "Mint Bird" as he was called around Philadelphia years ago. He was the pet of the Philadelphia Mint for some six years until he perched one day on a fly wheel.

Due to the short existence of the coin there were never many patterns made. Because of the ever growing popularity of pattern collecting it might be well to mention that there are some twenty-eight recognized patterns of the twenty cent piece. One of the best known is the Bailey design in silver with reverse similar to the adopted design, but of a different die and the obverse the same design as one of the pattern trade dollars of 1873, showing Liberty seated on a rock with a globe and liberty cap. Behind her is a sheaf of wheat and on the ground two bales of cotton and a branch of the tobacco plant. There are from 13 to 15 of these patterns known. The remaining are similar, being struck in aluminum, copper and silver, with mostly only minor variation in the dies.

(A paper presented by the author at the February meeting.)

LAWRENCE JOSEPHSON

When we heard of the passing of Lawrence Josephson on Christmas day many members of the Chicago Coin Club felt a distinct sense of personal loss. "Joe" had been a member of the Club since its foundation, and for many years had been its vice-president. His office in the Hartford Building had been a common meeting place for members of the Club for years.

Mr. Josephson was born in Copenhagen, Denmark, February 9, 1881, and he lived there until he reached his early twenties, when he came to America. He soon obtained employment with Sears Roebuck & Co., and he remained with them for ten years. A little over twenty years ago he en-

tered into partnership with Mr. Neesbaum, the firm being known as the Chicago Stamp and Coin Co. They obtained store space in a photographic supply store on Dearborn street near Washington where they remained for about two years. From here they moved up to the fourth floor of the same building. After the death of Fred Michael, Mr. Josephson moved into Michael's old quarters in the Hartford Building, where he has been for the last eighteen years.

Joe was a collector as well as a dealer, and many fine pieces which came into his hands found a resting place in his collection. Many fine specimens of stamps and coins he would hold for a long time as tho he loathed to let them go. On any Saturday afternoon you could find enough members of the Chicago Coin Club there to make a quorum, and Joe always enjoyed these gatherings. His office was an unofficial club room where members of the Club were always welcome. When the Club was smaller, many of its meetings were held there with the overflow occupying the corridor in front of the office. Before his illness which confined him to his home he acted as the Club auctioneer, and he has wheedled many a good price for coins in these auctions.

Joe was modest and quiet and had hosts of friends and no enemies. He took a real personal interest in the Club and got great pleasure out of its meetings. Though he has not been active for the last two years, his influence has been felt and in his passing the Club has sustained a distinct loss.

The General Secretary Visits Waterloo

As we go to press we learn that M. Vernon Sheldon is scheduled to address the Waterloo Coin Club at a Sunday meeting in that city.

We just wonder if numismatics is the only attraction Waterloo has???

STACK'S PRICE LIST

Stack's new price list for 1940 contains 170 pages of information of value to young collectors. Many beginners in the great game of coin collecting are very much in the dark concerning the values of coins they wish to buy for their collections. For them this little publication will be of value. The first forty pages include the government issues and U.S. colonials. About 20 pages follow in which are listed pioneer gold, colonial and continental paper money, fractional currency, and Confederate currency, Hard Times tokens, political medals and store cards. About 100 pages are used to describe foreign gold and silver coins and the last pages are given over to decorations and numismatic literature. The illustrations are line drawings; clear and satisfactory.

For the advanced collector this booklet will serve only as a price list. For the beginner it will to a large extent occupy the place that the old Scott publications did twenty-five years ago.

MARVIN BARLOW

The Chicago papers of February 16 noted the death of Marvin A. Barlow, president of Williams, Barker & Seaverns. Mr. Barlow is well known to old time numismatists and philatelists in Chicago. Thirty years ago he acted as auctioneer at about every stamp and coin sale held here. He will be remembered as an efficient and speedy conductor of sales. In Ben Green's 65th sale of Dec. 8, 1911, I note in my catalog that lot 100 was sold twenty minutes after the start of the sale and lot 199 at thirty-five minutes after the sale began. Old timers can still close their eyes and hear Barlow chant "Fifty, fifty-five, sickety, sickety-five" as fast as any tobacco auctioneer of today. Mr. Barlow was a collector of antiques, coins and stamps, and his knowledge of such

material made him much in demand to conduct sales. With his passing, another colorful figure in the earlier numismatic history of Chicago passes from the scene.

ARE THEY MORGAN DIMES?

I have noticed recently advertisements and also auction catalogues referring to the Morgan half dollars, Morgan quarters, and Morgan dimes, when the facts are they were not designed by Morgan.

George T. Morgan designed the silver dollar of 1878 which continued until 1904. The letter M appears on both sides in the truncation of the bust and on the wreath ribbon reverse.

Charles E. Barber designed the half dollar, quarter and dime of 1892-1916. The B appears on the truncation of the Liberty head and the coins should be called Barber dimes, Barber quarters and Barber half dollars.

—Wm. Evans.

OUR VICE PRESIDENT GETS A WRITE-UP

The Insurance Exchange Magazine for February has a column account of the activities of Vice President Edmund E. Lamb as a coin collector. The article is headed with a not very flattering cut of Mr. Lamb, followed by a short description of his coin collection.

Mr. Lamb is General Agent for the Columbian National Life Insurance Co., with an office in the Board of Trade Building. He is rated as one of the foremost men in the life insurance business in Chicago.

Its reported that some nice "Plate Money" has been manufactured locally. The metal being brass.

A series of articles by Frank Smith has been appearing in the coin section of the Sunday Herald-American.

Chinese Women In Numismatics

BY DON C. KEEFER

The very first woman ever recorded in Chinese history or rather of the time called the prehistoric legendary period of China, possibly about 50,000 years B.C., was the divine Empress Su Ling (wife of Huang Ti), who gave to the Chinese people the great gift of silk and how to cultivate the mulberry, how to feed the silkworm, to unwind the silk from the cocoon, to spin it into thread and finally to weave it into cloth. Su Ling taught the women of China this great art, blessed and sacrificed each spring the silkworms and established the very ancient Imperial Rite: "The presentation of the cocoons to the Court." Scholars proved without doubt that silk spinning was known before the Bronze Age; a large silver medal, struck in Tientsien in 1904 commemorates the first prize of a Seri-culture exhibit.

The next outstanding and said to be the most beautiful of all women of China was the famous concubine Yang Kuei Fei, who lived in the golden age of the later part of the Tang Dynasty, (618-907); about 750 A.D. The two greatest poets of China, Tu Fu and Li Po, wrote hundreds of the most delicate poems in her honor, painters and philosophers recorded her life. The Emperor Hsuan Tsung in his 60th year married her and Yang Kuei Fei became his fate and the fate of China. Her extravaganzas, luxury and intoxication of power started at least a revolution and the couple was forced to flee. When caught, the public demanded her life and she was beheaded. Her day was the day of China's greatest glory, highest culture, toleration and learning, and when she faded from the scene the decadence soon declined into war, poverty and disintegration of the nation. Some bronze

pieces of her period are shown.

A highly artistic large silver medallion, of which only one hundred were struck, shows us the Empress Tao Kuang, 1820-1850. The first twenty years of her rule were happy, but after 1842, when the white nations opened up China through wars, she went, a disconsolated woman, to her grave.

Her successor on the dragon throne was the Empress Tzu Hsi, a woman destined by fate to become well known over the whole world. After the death of her Emperor husband, Hsien Feng (1850-1861), she was called the Empress Dowager and in her later years Lao Fu Yeh, the Great Old Buddha became her unofficial title. When Emperor Tao Kuang died in 1850 and Hsien Feng became the "Son of Heaven" and the 27 months period of mourning had expired, a decree was issued inviting the most beautiful and aristocratic maidens to appear at the Peking Palace for selection for the Imperial harem. One of the chosen ones was Yehonala Hweicheng, a 16 year old Manchu girl, who now received the name Kuei Yen, meaning "honorable person", and she was started as a concubine of the fifth class. She worked herself into the good graces of the late Emperor Tao Kuang's widow, who was nominally the head of the Ching Dynasty House, and being a decisive, ambitious woman, she educated herself into a fine scholar. In character she was most charming, cruel, intriguing. On April 27, 1856 she gave the only heir, (later Emperor Tung Chi) to Hsien Feng, so cemented her position and became appointed the Secondary wife of Hsien Feng with equal rank to the lawful Empress Consort, Tze An (1837-1881), the senior wife of Hsien Feng,

and she also received the new title Tzu Hsi An, "Empress of the Western Palace". Being masterful, she easily dominated the Senior Empress and at 22 she ruled the Chinese Empire; as Hsien Feng was weak and dissolute. When he died in 1861 she outwitted the regents for the boy emperor and made herself by edict co-regent. In 1875, her son Tung Chi, always submissive to her, died young of smallpox and she decreed another baby boy, her nephew Kuang Hsue, to be Emperor, ignoring and overruling the legal heirs, including the pregnant wife of her dead son, the young Empress, A Lu Te, who in a few weeks rather conveniently and unexplained died together with her unborn child. Another peculiar death quickly happened, the before mentioned lawful wife of Hsien Feng died, and Tzu Hsi became the sole regent now for Kuang Hsue. She assuaged public opinion, corrupted the higher Court Councelors by giving them 20 percent of all bullion collected for taxes, kept 50 percent for herself and with the remaining 30 percent tried to pay China's general expenses. Her people meant nothing to her; Kuang Hsue became her own puppet emperor in title only, and from 1898 to 1908 was virtually imprisoned on an artificial island in the Summer Palace. In her private life Tzu Hsi had three additional royal romances, her lovers were An Ti Hai, Li Lien Ying and the handsome Imperial guardsman Yung Lu, from whom she got a baby boy, whose descendants are living today in the third generation in the city of Hong Kong. Having internal quarrels with reform movements she caused the Boxer Rebellion of 1900, lost, and was forced to flee the Court of Peking. After 18 months of exile and a bad treaty she returned, became slightly liberal towards her people and died on Nov. 15, 1908, after a rule of 58 years. Coincidentally again, one single

day before Kuang Hsue died. Did she fear that he might overthrow her conservative policies? Regally as ever she was buried in a catafalque on a bed of pearls and a pillow of jewels, costing one and half million Taels and her tomb, erected 90 miles east of Peking cost another eight million Taels to build, a total funeral expenditure to her taxpayers to nearly 10 million Taels, about 15 million dollars. Shortly before her death in 1908, she decreed that her three year old relative, Hsuan Tung, should become her successor, but the revolution of 1911 changed this corrupt system into a Republic. There are 19 coins in gold and silver with Tzu Hsi's portrait on exhibition,—many extremely rare.

Of the Empress A Lu Te, wife of Tung Chi, 1861-1875, no portraits on coins have been found so far.

(A paper presented by the author at the January meeting, together with an exhibit of 44 Chinese coins.)

COIN WEEK

National Coin Week will be celebrated the week of March 30 to April 6 and we are printing here some excerpts from the final bulletin issued by the chairman, Mr. Bullowa:

"National Coin Week may be looked upon as a type of numismatic insurance for your collection. By supporting it, and encouraging others to indulge in the hobby, you will help to create a larger body of numismatists. This means more people anxious to secure coins, which also means increasing prices. Do your share to stimulate collecting, and increase the demand for coins.

"Think back to yourself, how you became interested in the numismatic hobby. Perhaps a friend showed you coins. Did a relative give you a few pieces? Whatever it may have been, do as much for someone else during National Coin Week. Let someone remember you in the years to come, as

you look back toward the person that started you years ago.

"Place your exhibit where it will be easily seen and well protected. Do not try to show a great number of items, and avoid any displays of small size coins. Have each coin or note clearly labelled. Write in a few words a definite statement about each item in your exhibit. Do not use misleading 'catch' phrases. Help to make this years' National Coin Week one of accuracy. In your exhibit and in your newspaper publicity, keep this in mind.

Suggested Outline for Radio Talk or Group Address

The Money You Handle

Have you ever stopped to consider that the money which you handle every day is not exactly the same as the money which our Pilgrim forbears used several hundreds of years ago?

So many of us handle such a quantity of change every day that we do not realize how much has happened to money in the course of years.

Some facts about money were true then, and they are just as true today. One of these facts is that money was scarce then. In fact, coined money was so scarce, that the average transaction during the early part of the 17th Century was based on a commodity value in this country. Tobacco, furs, whiskey, corn, wheat and other products in everyday use were emergency currencies.

Massachusetts was the first Colony of England to strike its own coins. As they were based on the English system of values they were called shillings. They were dated 1652, and showed a tree on one side. Some had an oak tree, others a pine tree.

The first coins of the United States were struck at the Mint in Philadelphia. Copper, silver and gold were the three metals in use. 1940 marks the 75th anniversary of the first coinage of the three-cent piece in nickel.

This issue was coined every year from 1865 to 1889. In 1866 the first five-cent nickel was struck, and this denomination is still coined today.

The story of nickel as a metal for coinage is very interesting. The metal was first known in 1751 when a Norwegian engineer named Cronstedt first recognized it, and named it.

A New York pharmacist, Dr. Feuchtwanger, recommended its use to Congress in September, 1837. As a result, Congress authorized a Committee to investigate the merits of this metal for coinage. The Report must have been favorable as the Mint commenced experimenting with the new metal shortly thereafter. Coins struck in nickel wear better, and are difficult to counterfeit.

It may not be apparent at a glance, but every coin you handle has a Story to tell. Where was it made? Who designed it? How many different designs for the same denomination can you remember?

Answer some of these questions and you will, we believe, become a real coin collector.

NUMISMATIC BRIEFS

Ephraim Brasher's Doubloon bears the distinction of bringing the highest price of any American coin sold at auction. It brought \$6,200.00 in an 1907 sale. The two \$50 patterns of 1877 were sold for \$10,000.00 each at private sale.

Charles Green and Lee Hewitt are to publish a new edition of the Price Catalog of Pattern Coins. A copy will be given to the Club's library.

The Bank of England is known as "The Old Lady of Threadneedle St."

Henry Chapman, the old time coin dealer of Philadelphia, once said, "Spend one dollar out of every ten for books on coins. Knowledge is power to properly appraise and appreciate what you buy with the other nine dollars."

Chicago Coin Club Bulletin



June 1940

Chicago Coin Club

BULLETIN

Volume V

JUNE 1940

No. 2

256th MEETING
June 5, 1940
at 8 P.M.

The Skyline Athletic Club
188 West Randolph Street
22nd Floor

Bring An Exhibit

That Club Medal

A medal for our Club has been under periodic discussion for many years. In private conversations the subject has again been brought up. The Club is in much better financial circumstances now than when the subject was discussed some years ago and perhaps at least a start can be made in the near future, possibly by having a die cut of our new Club seal and strike tokens with the names of each new set of officers on the reverse side.

Do You Want A Paper Money Night?

The entertainment chairman reports that Mr. Harley Freeman of Cleveland, Ohio, has offered to come to Chicago and put on a paper money exhibit in conjunction with Mr. Borchik, at one of our future meetings. Messrs. Freeman and Borchik put on this display at the Cleveland club last month and it was enthusiastically received. Mr. Borchik recently moved to Chicago and is a member of our Club. These gentlemen both have outstanding collections.

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Bulletin and Publication

R. E. DAVIS Editor || 3642 N. Bell Avenue — Lakeview 0810 | |
| LEE F. HEWITT | Assistant Editor |
| Associate Editors:— | |

M. H. JACKSON — DR. E. D. SKEEN
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Secretary's Report

NEW MEMBERS

Claude B. Pound,
4114 Catalpa Street,
East Chicago, Ill.

Edward L. Patera,
38 N. Stone Avenue,
La Grange, Ill.

Jos. J. Martin,
165 N. Pine Street,
Chicago, Ill.

Arthur J. Rierdon,
5613 S. Whipple Street,
Chicago, Ill.

APPLICATIONS PENDING

George W. Howe,
7101 W. Grand Avenue,
Chicago, Ill.

John A. Kujawa,
5607 West 22nd Place,
Cicero, Ill.

RESIGNATIONS

Chester A. Langer,
Chicago, Ill.

Thomas L. Elder,
Pleasantville, N.Y.

CHANGE OF ADDRESS

Fred C. C. Boyd, from 237 E. 20th St.,
to 59 W. 12th St., New York City

Mrs. Flora M. Brown, from 2136 Gar-
field Blvd., to 240 W. 61st Pl.

Mathew Eisenbeis, from 2615 N. Har-
ding Ave., to 4044 School St.

Leif Ronning, from Big Fork, Mon-
tana to 321 S. Clark St., Chicago

—

No one likes to have his name or
address misspelled on his mail. If
there is anything wrong with the ad-
dress as printed on the envelope,
please make correction and return the
envelope to the secretary.

A collector in New Jersey is de-
(Turn to page 6)

In Memoriam



R. Edward Davis

Born January 20, 1878

Died May 4, 1940

R. EDWARD DAVIS

It is with the deepest sorrow that we notify the members of the Chicago Coin Club, of the death of R. Edward Davis. His passing means not only the loss of a most active and brilliant member, but the loss of a friend, who, as the years came and went, had endeared himself to us in such a manner that our memory of him will be lasting and unfading.

Gentle and kindly, scholarly and dignified, he gave to us generously of his knowledge of numismatics, the hobby he loved and knew so well.

His latest contribution to numismatics was at the Burlington joint convention of the Central States Numismatic Society and the Iowa Numismatic Ass'n, April 27-28, where he addressed the assembly on the subject, "Circulating Medium of the Civil War Period".

On April 27 he had been elected President of the C.S.N.S. and had already begun making plans for the year, but a Divine Power moved otherwise; perhaps there were greater plans for a great man.

Mr. Davis was taken ill at the convention, to which he had been accompanied by Mrs. Davis; returning home the following Monday, his illness became more serious and he passed away Saturday, May 4.

Mr. Davis had long been identified with the science of numismatics and was elected to membership in the old Chicago Numismatic Society, October 7, 1910, along with his very close friend, Mr. B. H. Saxton. When the Chicago Coin Club was organized in 1919 he was elected Secretary, holding that office until 1928, when he was elected President of the organization, remaining as such until 1933, at which time he again served as Secretary until 1936. For the last year and a half he was Editor of the Chicago Coin Club "Bulletin" and his untiring efforts did much towards its popularity.

Mr. Davis was born in Aurora, Illinois, January 20, 1878 and joined the Faculty of Lane Technical High School, Chicago, in 1914 and was the head of the Department of Chemistry at the time of his death. As an authority on chemistry, he received considerable favorable notice as co-author of the textbook, "Chemistry and You", which has been accepted as a most worthy contribution to the science of Chemistry.

We extend our most profound sympathy to Mrs. Davis and her daughters, Miss Isabel and Miss Emily in the loss of their beloved Husband and devoted Father.

—W. G. R.

—

Dear folk, there are, that pass
our way.

Bide with us now, and spend a day;
Our paths now meet, too soon
must part,

But how the meeting warms the
heart;

Fain would we pause and bid
them stay,

Dear folk, there are, that pass
our way.

—Anonymous

—

Tributes to R. E. Davis

In 1910 Ed Davis and I joined the old Chicago Numismatic Society and for thirty years it has been my great privilege to enjoy his good friendship. I have counted him as one of my oldest and best friends in Chicago and in numismatic circles. During these thirty years I have always thought of Ed as having a wonderful character and one of his outstanding good qualities, which I have greatly admired has been that I have never heard him say anything but good of anyone. This together with his many other sterling qualities made him beloved by all who knew him and these memories will always live in the hearts of his friends.

—M. H. Jackson.

Ed Davis was one of the best teachers of chemistry that I ever knew. He was a born teacher — he was able to convey chemistry to students — a rare art. In collecting coins he specialized — he stuck to his specialty. He knew the associated history of the numismatic specimens in his collection to perfection and could impart that knowledge to others. I have lost a great and good friend, and many inspirations did he impart to me in the last twenty odd years.

—Alden Scott Boyer.

* * *

R. E. Davis will live on in spirit among our members, as a numismatist, of course, but above all as a friend and true gentlemen.

—Paul Pennington.

* * *

I have known Ed for almost thirty years, always the same, quiet, smiling and pleasant—a real collector. Need I say, we will miss you, R.E.D.

—Ernest Jonas.

* * *

R. Edward Davis, a man of sterling qualities. He believed in doing unto others as he would have them do unto him.

—Mrs. Alden Scott Boyer.

* * *

In the untimely departure to the undiscovered country of our member number one, R. Edward Davis, the Chicago Coin Club loses a real collector, a deep student of numismatic subjects and a worker who never evaded a task assigned him, as his long and faithful service as secretary testifies. Its individual members lose a true and sincere friend, one who never changed. The writer's friendship with him dates back nearly thirty years, and he was then and always the kindly, soft-spoken, unassuming man you all knew at the end of the trail. It may be because of little faith, but this witness cannot subscribe to the view that the calling of this good man's spirit was necessary, when

there are so many ignoble in this up-set world who could so much better be spared.

—Geo. F. Brown.

* * *

The sudden death of R. Edward Davis on May 4th is a shock to all of us as it removes another colorful and able veteran from our organization.

As one of the founders and a Charter Member of the Chicago Coin Club he was above all a happy, sincere, considerate man.

He was a keen student in the particular field of numismatics which he persued, and his loyalty, wise counsel and patience will indeed be distinctly missed by the Club which he has so willingly served for so many years of his life.

If I may quote the following poem by Edgar A. Guest, as typifying Mr. Davis' life and accomplishments, it will better serve the means of expressing how we all feel.

So many of us live our lives,
And quit the world at last to say
That nothing of our work survives
Beyond the purposes of to-day.

But now and then a soul is born,
Which has the courage and the gift
To labor for the world's forlorn,
And from their lives a burden lift.

Such was the soul of him who spurned
The easier paths and set his face
To goals where not one beacon burned,
To make the world a happier place.

Now hope shines out where black despair
Blighted men's lives the world around.
He leaves the earth, but everywhere
His work with gratitude is crowned.

—Robert L. McBrien, President,
Chicago Coin Club.

* * *

The passing of Ed Davis is a great loss to the Chicago Coin Club, but a greater loss to numismatics in general. I also feel a personal loss in his friendship of many years, dating back to the old Chicago Numismatic society.

—William Evans.

* * *

In the unexpected passing of our good friend Ed Davis the Chicago Coin Club has not only lost a valued

member but each of us who knew him has lost a dear friend and wise counsellor.

In the short years it has been my privilege to know Mr. Davis I have come to feel for him an attachment that ordinarily requires years to develop. I am sure his influence for good will be felt in our circle for many years. All of us are better for having known him.

—Edmund E. Lamb.

* * *

Edward Davis had many dear friends in the fifteen years I knew him. He was constantly put in a position of leadership because of his fine qualifications and untiring ability to perform the tasks before him in a pleasing and satisfactory way.

The romance of numismatics, especially Illinois items, interested him most, and because of his many years of research along these lines, he has left much added and valuable historical information.

Living such a clean and wholesome life and being interested in the better things of life, his friendship meant so much to all of us who knew him so well.

—Earl F. Barger

SECRETARY'S REPORT—Continued
sious to locate a Chicago purchaser of Canadian tokens bought at an auction sale of Lange's Hobby Shop, of Rochester. Please report information to the secretary.

The following letters and telegrams were received by the Club regarding our late friend R. E. Davis:

"I was shocked when I received your telegram this morning announcing the death of R. E. Davis. I had always regarded him as a very fine gentleman and a valuable member of the A.N.A."

—Frank G. Duffield,

Editor of the Numismatist.

"Deepest sympathy and sorrow felt by all members at the loss of Prof.

R. Edward Davis, our loss is mutual."

—Arthur Kelley, President,
Missouri Numismatic Society.

"Professor R. E. Davis' death comes as a distinct shock to all who knew him (and to know him was to love him and respect his knowledge of numismatics and his ability as a student on coins, as well as knowing him to be a fine father and husband, an excellent teacher and an upstanding citizen). The Iowa Numismatic Ass'n joins with his many other friends to bow in grief at the loss suffered by the family, the Chicago Coin Club, American Numismatic Association and the Central States Numismatic Society."

—Iowa Numismatic Ass'n.

"I am very sorry to hear of the passing away of Mr. Davis, Saturday, I had a nice talk with him in Burlington. Convey my sincere regrets to the Club who really loses one of its greatest members."

—Hans Schulman,
New York City.

* * *

The following card of thanks was received by the Club:

"We deeply appreciate the beautiful floral tribute sent by the Coin Club, but more than this we appreciate more than we can say the friendship and love of the members at this time."

—Mrs. R. E. Davis,
Emily and Isabel.

—

The June meeting will feature the experiences on "How and Why clean coins." Members are requested to exhibit their cleaned coins at this meeting. And members should be thinking of making arrangements to attend the A.N.A. convention in Detroit, August 24-29, 1940.

Don't forget,—the next meeting will feature a discussion on cleaning coins—something we are all more or less interested in. Try and be present.

—I. T. KOPICKI, Secretary.

WANTED: A Publisher for a New Work on Coins of the Roman Republic.

If you pick up almost any catalog listing coins of the Roman Republic you will probably find that references are made to works published in the eighties in which the coins are arranged by "gens". This method is very simple but has the disadvantage of grouping together coins of different periods merely because the officials under whose jurisdiction the coins were struck happened to belong to the same "gens" or tribe. The great advantage of the works referred to is that nearly every known type is listed.

The following quotation from Mattingly's "Roman Coins" (page 39) is apropos:—

"As long as coins of the Roman Republic are classed under the name of the magistrates who issue them and arranged in alphabetical order of names, a serious study of the coinage is impossible. Dates and mints must be considered. With the most important form of scientific classification, dating, much progress has been made and the main outlines have been approximately drawn; much still remains to be done in the way of correcting and rendering more precise current attributions."

So many collectors of these coins are entirely satisfied if they know the "gens" of the moneyer; when it was struck, facts about the life of the moneyer and the circumstances of issue arouse little curiosity. Can you picture Mr. R. E. Davis, if he had become interested in this field, being satisfied with putting the coin in an envelope marked with the moneyer's name and filing it away alphabetically?

A new work, listing the coins chronologically, based on the researches of Mr. Mattingly and others—much has been accomplished in this field since the eighties—is urgently

needed. Such a work, if approaching completeness, and sold at a price which the bulk of collectors could afford, would probably have to be published at a loss shouldered by someone, or some organization, interested enough to see the project through. How great the task would be can be judged from the fact that Mattingly's "Roman Coins" alone illustrates 72 coins from the decade 50-41 B.C.

A question was raised some time ago at one of our meetings as to what the A.N.A. was going to do with their large reserve fund. Why should not the A.N.A. undertake the publication of a real numismatic work on the puzzling and interesting coins of the Roman Republic?

—Paul Pennington.

Numismatic Notes

Jascha Heifetz, the famous concert violinist, is an avid numismatist. And judging from the sale catalog of part of his collection which was sold by J. C. Morgenthau & Co. on December 22, 1937, he collects the best. A New Yorker told the writer recently that Heifetz has been partially responsible for the rapid increase in the price of U.S. patterns the last couple of years as he has bought all offered.

* * *

An until recently overlooked rarity seems to be the 1901 quarter dollar of San Francisco mintage. Raymond had it listed at \$5 in uncirculated in the standard catalog. . . . One of the first indication of its rarity was last fall when Mehl offered to pay \$10 or double catalog for an uncirculated specimen. In that condition the coin seems to be scarce as hen's teeth and its reliably reported that one sold recently at private sale for \$60.00.

* * *

Have you noticed the past months that your everyday "change" contains more mint-marked coins? Possibly indicating that some of the thousands of circulated coins that have been

hoarded are finding their way back into circulation.

* * *

The Dominican Republic has issued a silver peso dated 1939 of the same design as the silver coins issued in 1937 by that country.

* * *

Edgar H. Adams, the author of the standard book on pattern coins, died last month. While he has been inactive for several years he was at one time one of the most prominent numismatists in the country.

* * *

The Horace Brand divorce case which has kept the famous coin collection formed by his brother, Virgil, in the headlines for nearly a year, has been settled. It is reported that Mrs. Brand received one-fifth of the collection.

ITEMS ABOUT OUR MEMBERS

Wilton Dudley is the proud father of a bouncing baby girl. Congrats!

* * *

It has been reported that the gentleman of LaSalle street, otherwise our honorable librarian, William Evans, is disposing of his collection of coins "that speak for their self".

* * *

Our Club was well represented at the Burlington convention. Those registered from Chicago included: Mr. and Mrs. Earl Barger, Mr. and Mrs. R. E. Davis, James A. Friberg, Mr. and Mrs. William Evans, Lee Hewitt, Ernest Jonas, Mr. and Mrs. M. H. Jackson, Mr. and Mrs. I. T. Kopicki, R. L. McBrien, Don Keefer, J. Henri Ripstra, Mr. and Mrs. Wm. G. Rayson, Henry Sternberg, Arthur Rutz, M. Vernon Sheldon and Harry Boosel.

* * *

Lief Ronning has deserted the wilds of Montana to open a coin and stamp store on south Clark street opposite our old meeting place, the Atlantic Hotel. Welcome back, Lief, and the best of luck in your new store.

MORITZ WORMSER

Moritz Wormser, the only honorary member of the Chicago Coin Club, died of a heart attack on May 23rd.

Mr. Wormser was one of the best known numismatists in the country and a former president of the American Numismatic Ass'n (1921-1925); a past chairman of the Board of governors. He was connected with the



MORITZ WORMSER

ANA in some official capacity for a score of years. He was a past president of the New York Numismatic Club and at the time of his death was on the Council of the American Numismatic Society.

He was a tireless worker in the cause of organized numismatics and was largely responsible for the progress made by the ANA during his term as president and in the succeeding years when he worked so hard as advertising director.

He entered the commercial side of numismatics in 1936 by organizing the New Netherlands Coin Company.

Mr. Wormser was born on August 26, 1878 in Heidelberg, Germany, although his father was an American citizen. He graduated from Columbia University in 1899 and from the Columbia School of Mines in 1903. Until shortly before the war he was a civil engineer and for twenty years was a member of Wormser & Co., New York commercial financing firm. He retired in 1933 to devote his full time to numismatics.

He leaves a widow, Mrs. Edna Wormser; a daughter, Carolyn, and two sons, Charles and Samuel.

Numismatists thruout the world have lost a friend in the passing of Moritz Wormser.

Chicago Coin Club Bulletin



August 1940



Chicago Coin Club

BULLETIN

Volume V

SEPTEMBER 1940

No. 3

259th MEETING

September 4, 1940

at 8 P.M.

The Skyline Athletic Club

188 West Randolph Street

22nd Floor

**Reports of the Detroit Convention will be
given by members who attended.**

The Bechtlers and Their Coinage

The following story of the Bechtlers, German minters of United States private gold coin, is taken in part from the excellent article prepared by Clarence Griffin, historian of Rutherford County, North Carolina.

From 1790 until 1840 the principal supply of the nation's gold came from the placer mines of the counties west of the Yadkin river in North Carolina, north from Dahlonga, Ga., and from a small territory in South Caro-

lina adjacent to this area. This section of the country continued to hold the attention of the nation as a producer of gold until the immense gold strike in California. It was the Mecca for many a gallant soul seeking the precious yellow metal that has always been the magnet for men of courage and adventure. These miners hailed from all corners of the earth; Gentile and Jew were there, while the Latin
(Turn to page 3)

CHICAGO COIN CLUB

INCORPORATED



Organized January 19, 1919

Meets the first Wednesday of each month at
Von Steuben Building, Randolph and Wells

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Bulletin and Publication
WILLIAM G. RAYSON.....Editor
659 Wrightwood Avenue — Diversey 4093
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Secretary's Report

— NEW MEMBERS—

John A. Kujawa,
5607 West 22nd Place,
Cicero, Ill.
George W. Howe,
429 Marion Street,
Oak Park, Ill.
Charles E. McPhee,
7101 West Grand Avenue,
Chicago, Ill.
Albert J. Ferndahl,
3634 West Dickens Street,
Chicago, Ill.

— RESIGNATIONS—

William C. Taft,
Chicago

—CHANGE OF ADDRESS—

Erwin Sanzenbacher,
from 4249 Broadway,
to 4408 N. Bernard Street.
Fred Burnham,
from Pershing Hotel,
to 6565 Yale Avenue.
James A. Friberg,
from 6100 Stony Island Avenue,
to 6028 Stony Island Avenue.
Ragnar Cederlund,
from Winnetka, Illinois,
to 3164 Orchard St., Chicago.

The officers and members of the Chicago Coin Club extend to Mr. and Mrs. Ernest Jonas belated Silver wedding anniversary congratulations.

That erstwhile bachelor and Jenny Lind collector finally admitted that he joined the ranks of the married men over a year ago. We welcome you to our fold, Ragnar.

Central States Numismatic Society dues (50c) are now payable for the 1940-41 year. You may pay your dues to the club secretary if you wish and avoid sending such a small sum to the Society secretary in Milwaukee.

—I. T. KOPICKI, Sec'y.

The Bechtlers and Their Coinage

Continued from page 1

and blue-eyed Nordic rubbed shoulders in their search for gold, and it was often the last bivouac for many an old time miner who sought for the pot of gold at the end of the rainbow. The telling of such a story from the pen of a clever writer would make a best seller, full of adventure, pathos, tragedy and love.

No doubt it was this same urge of adventure that was responsible for the advent of the Bechtlers to North Carolina. In 1830, Christopher Bechtler with his sons Augustus and Charles arrived at Rutherfordton, North Carolina, accompanied by Christopher Bechtler, Jr., a nephew. They were natives of the Grand Duchy of Baden; skilled in the art of metal working, the making of fine jewelry and expert gunsmiths. Christopher Bechtler the elder, soon determined that it would be advantageous to them to open up a place of business that would best employ their skill and knowledge.

At this time the gold supply of the Carolinas and Georgia was disposed of in various ways; some was shipped by wagon or horseback to the government mint at Philadelphia, a hard and hazardous journey; traders in covered wagons carried part of the metal to Charleston, from there it was exported to European countries, and no doubt some was used by jewelers of the area for the fashioning of gold ornaments; while the miners passed their gold dust across the counters of the country stores and trading posts for the necessities of life.

It was not long before Christopher Bechtler saw the need of a circulating medium other than that at hand, gold dust and the scant supply of Federal and state currency, and begun to make plans to effect a remedy.

Early in 1831 he issued a small coinage of \$1.00, \$2.50 and \$5.00

pieces from native gold. In August 1831 he inserted an advertisement in the Carolina Spectator and Western Advertiser, notifying "Gold Miners and Others" that he was prepared to increase his business to any extent, advising them of the advantages of having their gold made into ingots, with the exact value struck upon them. He also informed them that if he received proper encouragement, he would make new dies for stamping South Carolina and Georgia gold. For coining the gold a charge of 2½ per cent would be made and that if so coined there would be no charge for assaying. He further informed his readers that he had on hand a handsome assortment of jewelry and watches and that any particular kind of jewelry would be executed to order in the most skillful manner".

The advertisement calls to mind the fact that during medieval days of Europe the goldsmiths and metal workers were often the chief moneyers of that period.

Christopher Bechtler evidently received "proper encouragement" thru his advertisement, for the striking of gold coin was carried on to the full capacity of his somewhat small mint.

The coins minted by the Bechtlers, although of only the three denominations mentioned, constitute a wide variety. Pieces of the same denomination are often of different weights and sizes, which is due to the fact that the gold of one locality was inferior to that mined in another, containing more foreign metal, but whatever the quality of metal may have been, the exact quantity of gold was used to make their coins assay up to their gold standard. For the same reason there is a difference in the color of the Bechtler coins. The gold from Georgia and central North Carolina was a bright yellow color, that of the North Carolina mountain range and some South Carolina counties was a dull colored metal and quite

often of an inferior quality, this latter metal of course requiring less alloy in minting than gold of higher assay value.

There are fifteen or more varieties of the one dollar coins, while of the two and a half dollar and the five dollar pieces a much lesser number



One Dollar of C. Bechtler

of varieties are known. Value, weight and fineness are stamped upon them, also the minter's name, either C. BECHTLER or A. BECHTLER, likewise the source of the gold, whether it is NORTH CAROLINA GOLD, CAROLINA GOLD, or GEORGIA GOLD.

The one dollar piece with the inverted "N" is the most common of the Bechtler coinage, while the five dollar coin stamped C. BECHTLER ASSAYER. RUTHERFORD COUNTY on the obverse, and NORTH CAROLINA GOLD, 5 DOLLARS, 20 CARATS, on the reverse, is by far the rarest and commands a high market value.

After the death of Christopher Bechtler in 1842, the operation of the mint was carried on by his son, Augustus, in connection with the business of jeweler, goldsmith and gunsmith, and from that date the coins bear the name of A. Bechtler. Augustus died in 1847 and a feeble attempt was made by Christopher Bechtler, Jr., the nephew, to continue the business, but he lacked the ambition of his uncle and cousin and soon moved to Spartanburg, S.C., and with his departure the Bechtler mint and the jewelry business passed out of existence.

There are no complete records showing the exact amount of bullion struck into Bechtler coins from 1831 to 1847, but according to a statement made in a report to the Superintendent of the Charlotte mint in 1840, Christopher Bechtler's books showed that from January 1831 to February 1840 he had coined more than two and one half million dollars, and it is supposed that from 1840 to 1847 at least another million and a half dollars were coined.

When the United States government established the mints at Charlotte, N.C., and Dahlonega, Ga., in 1838, the activities of the Bechtler's mint must have been retarded and the scarcity of their coins is no doubt due to the fact that many of them were turned in at these mints in exchange for government issues, and with the discovery of gold in California, the old time miners moved to these newer fields and with them went many of the Bechtler gold coins.

Although Christopher Bechtler is generally considered as the pioneer in the coining of private gold coin on a large scale, he was preceded by Templeton Reid who struck gold coin at Lumpkin County, Georgia in 1830, but to Bechtler belongs the distinction of having struck the first gold dollar in the United States.

What the Bechtlers contributed in an economic way to the development of commerce and trade in the territory in which they operated would be hard to say. They fulfilled the demand for their products honestly and won the gratitude and respect of their fellowmen. There are no monuments to mark the site of their work or the place in which they are interred, but the monuments to their efforts and integrity will live in their coins as long as there are numismatists to study the science and history of numismatics.

—W. G. R.

ITEMS FROM FAR AWAY

From Rome comes a UP news item stating that five centime postage stamps will be enclosed in cellophane discs and used as bus and street car fares in a number of Italian cities. The plan was in line with an earlier announcement that one and two lire coins would be withdrawn and replaced with paper money. The purpose was to add to Italy's metal reserve.

* * *

From Guayaquil, Ecuador, we are informed that visitors to the beaches in that vicinity scarcely have time to bathe, they are so busy picking ancient treasures out of the sand. The loot is silver and gold coins and heavier bits of precious metal sent to the bottom of the sea when, in the days of Spanish rule, the frigate *Leocadia* sank in a storm off Santa Elena.

Many attempts at salvage have been made, all futile. Today, however, each storm sends an offering of metal to the beach. The treasure, apparently, is working shoreward gradually. While at first only small pieces were found, recent hauls included objects as heavy as a ten inch silver bar. (Chicago beach bathers please take notice.)

* * *

Bone Money—Down in the South Sea Islands, about 600 miles southwest of Java on the Keeling Cocos Isles, little flat bone tokens, square and round and about the size of quarters, are used for money. These tokens have the coat of arms of the Islands burned on one side, and the value, in rupees and cents on the other.

The money came into use about one hundred years ago, when the first Governor discovered that the natives refused to part with any silver or copper coins that came into their possession. They punched holes in them and used them as necklaces and ear-

rings. Bone coins, it was found did not lend themselves to such decorative purposes.

* * *

From the broad tape ticker—Aug. 6.:

Berlin—UP—Inflation period white metal coins of tremendous face-values have suddenly appeared in circulation again. The Reichbank recalled all nickel and 50 pfenning coins, replacing them with white metal coins similar in size and appearance to the 200-mark and 200,000 mark coins of the inflation period. The German press has warned possessors of these 17 year old coins not to attempt to re-introduce them into circulation as it would be a punishable offense.

* * *

We have been notified by Spink & Son of London that they are forwarding a small numismatic list to former subscribers of the Numismatic Circular, and will continue to do so at convenient times.

IN AND AROUND CHICAGO . . .

Our own Charles E. Green, Past Commander of Verdun Chapter No. 33, D.A.V. was host to members of the Chicago Coin Club, at the joint installation of officers of the various Chapters of Cook County Disabled American Veterans of the World War. The ceremony of Installation was impressive and inspiring and in spite of the heat was enjoyed by all.

* * *

Exhibits at the meetings of the Chicago Coin Club have been noticeably lacking during the summer months. It might be an incentive to the members to glance thru the Numismatist and note the splendid exhibits by other clubs thruout the country.

* * *

Mr. Evans, the Librarian, is anxious to have the members use the newly bound volumes. Your pleasure will be his.

The collection of the late R. E. Davis, will be disposed of this fall thru auction catalog, by M. H. Bolder of Freeport, Ill. This collection contains some rare Colonial and Continental currency notes, Pine tree shillings, and fine colonial coins, excellent large and small cents, a series of fine English coins, many miscellaneous items and much numismatic literature.

* * *

B. Max Mehl was in Chicago a few weeks ago. Always an entertaining talker, his chief topic of conversation was the fact that he had secured the famous collection of coins of the late Wm. F. Dunham, among which is the celebrated 1822 half eagle, also one of the few known original 1804 dollars and other famous rarities. Max will hold this sale in the fall, and what a catalog it will make!

* * *

Max Schwartz of New York was another recent visitor to Chicago.

* * *

John Stewart, past president of the Milwaukee Numismatic Society, has been quite ill and confined in a hospital, but he is now reported convalescing at home.

* * *

We notice that President Culver of the Milwaukee Numismatic Society, has been appointed Chairman of the Committee on Arrangements for the Central States Numismatic Ass'n convention, which will be held in Milwaukee the last week in April, 1941. President Polzner of the C.S.N.A. is doing well in getting an early start for the occasion.

* * *

The Fifty Year Index to the Numismatist is off the press, and delivery being made to subscribers. It is a great work, well done, and the committee is to be highly commended.

* * *

M. Vernon Sheldon, general secre-

tary of the ANA, has been the busiest man in town; getting out the ballots and other literature for the ANA election, and the new membership list and directory, is a full time job for any man.

As the Bulletin goes to press before the ANA Convention you will have to get convention news at the September meeting.

Matthew Jackson, chairman of the auction committee, informs us that there will be an auction at the October meeting. If you have any material you intend disposing of, kindly contact him at once, and bear in mind, good items always bring responsive bidders; and of course, you know that it is through the support of the auction that the Bulletin is maintained.

Vacations are drawing to an end. President Robert McBrien and Mrs. McBrien have returned from their vacation, but are spending a great deal of time on their boat. During the hot weather, they are to be envied.

Mr. and Mrs. George Brown have returned from the East. Our Vice President, Mr. Lamb, was absent last meeting, so no doubt, he and his family are vacationing.

The Second Vice President, Mrs. Ripstra, although present, was not in her official chair last meeting night. Henri Ripstra appears to be in fine physical condition again, fit to tackle man, dog or devil.

We were wondering about a query column for the Bulletin; has anyone any suggestions? We do not promise to answer all questions correctly, but will do our best.

SOME MIS-INFORMATION

Ocassionally the Sunday "Herald-American" carries a column titled "The Coin Niche" Below is reproduced a couple of paragraphs from a recent issue:

"In answer to one of our coin readers, we describe below how ancient coins were made. All readers of the COIN NICHE are welcome to send their requests for other interesting information.

"After a rough sketch of the coin was made, it was given to a wood carver or a sculptor. The sculptor would make a model of the coin out of marble while the wood carver used wood for his model. After it was made a substance resembling plaster paris was placed around it and the material placed in the sun to dry. Before it was dry it was cut on all sides so that when it did become sufficiently dry the mold could be divided into halves. The coin was taken out and the two halves were bound together; a hole was made leading to the mold part. Molten metal, bronze, silver, or gold, was poured into the mold, was cooled, taken out and more metal poured into it."

The process above described would produce a "cast" coin instead of a "struck" coin as most ancients. We might make it an assignment for Paul Pennington to prepare an item for the next issue of the BULLETIN describing how coin dies for ancient coins were really made. How about it, Paul?

The Philadelphia mint manufactured 86,176,000 cents in July to break its previous record of 77,431,000 turned out last November.

The booklet "Early Illinois Paper Money" by the late R. E. Davis, has just been published by Hewitts. The price is one dollar per copy and the proceeds from the project will be turned over to Mrs. Davis.

THE USEFUL NICKEL

It must be clear that the nickel, not the dollar, holds the highest place in the affections of the people. It will buy so many things. There is the story of J. K. Li, the Chinese, who the other day telephoned the Western Union and bought an air line ticket to Boston (cost, \$11.95) by the simple device of dropping small change, mostly nickels, in the coin slot. The nickel-dropping time was three minutes and fifty-nine seconds. The nickel is a mighty thing. Some publishing fortunes have been founded on nickels—and others lost the same way. And there was an Indiana statesman, Thomas Riley Marshall, who was Vice-President of the United States for two terms, but who is remembered not for his holding of high office but for the simple fact that he once expressed the opinion that what this country needs is a good five-cent cigar. The chain-store business relies on billions of nickels. Oldtimers are still angry because the nickel beer of other days seems to be ruled out by modern economics. Moreover, it apparently is a part of New York's credo that a subway ride, whether it be for a half mile or for thirty miles, is worth a nickel—no more, no less. It doesn't make much sense, but nickel worship is a strange thing.

—New York Herald-Tribune

Since 1935 the Club has had an annual banquet, usually in May or June. Last year the Central States affair at the Congress Hotel came so near the normal banquet time that it was deemed unnecessary to hold a Club dinner in 1939. However, 1940 is drawing near a close and we'll have to hurry to get one in this year—how about November?

Japan has issued Military Scrip for occupied China in the denomination of 25-sen to relieve coin shortage.

PASSING THOUGHTS

Exhibits at the July meeting touched a new low—in quantity—not necessarily quality. How about you showing few items at the September meeting?

—

Our greatest glory is not in never falling but in rising every time we fall.

—Confucius.

—

The famous Chase National Bank Collection of Moneys of the World has inaugurated the practice of sending small money exhibits to banks in other parts of the country for exhibit for a few days. Right now, the exhibit is at the First Bank & Trust Company of South Bend, Indiana.

According to a newsclipping it consists of more than 100 different kinds of money, ranging from the silver coins of early Egypt and Indian wampum to the scrip and emergency currency used in Indiana as recently as 1932. The material exhibited also includes some checks. One for 1-cent signed by Henry Ford and another for \$146,000,000 payable to the Dodge brothers.

It might possibly be a wonderful publicity stunt for coin clubs to form a small collection such as the above mentioned and loan it to banks and other public institutions for display periods of a week or ten days. Here in Chicago we could probably keep such a collection circulating for two or three years. With our large membership and the varied collecting specialties of the members, it would be a simple matter to get a piece or two from various members and put up an exhibit showing the evolution of money.

—

Recently the oldest Chicago street level coin store closed up after many years in business. However, its been reported that Mr. Thomas will carry

on from his home on Mohawk street. It is said that the reason for the closing of the store was high rent.

—

Not long ago a local collector desired to obtain a note of the Central Bank of China. After spending much time at the foreign exchange departments of the Loop banks he finally conceived the idea of going to Chinatown. He wasn't on twenty-second street but a few moments until he found a gentlemen who possessed a dollar bill of the wanted variety. The collector made one fatal mistake—he let the oriental know that he had searched the city high and low for said note. Result: collector paid said Chinaman two bucks in American money for the one buck Chinese. Collector knew he had made a mistake when a few days later he bought the same note in crisp condition for 20-cents from a regular numismatic source.

—

I would rather have one pleasant word
In kindness said to me,
Than flattery when my heart is still
And life has ceased to be.
I would rather have a loving smile
From friends I know are true,
Than tears she'd 'round my casket
When this world I've bid adieu.
So bring me all your flowers today—
Pink, yellow, white or red;
I'd rather have one blossom now
Than a truckload when I'm dead.

—Anonymous.

—

When the present European war broke out it was expected that new coin issues would be practically nil—however, that has not been the case. Nations have been busy replacing nickel coins with aluminum; more often coins with paper. Unfortunately American collectors haven't been able to figure out a way of obtaining these emergency issues. Perhaps after its all over?

Chicago Coin Club Bulletin



December 1940

Chicago Coin Club

BULLETIN

Volume V

DECEMBER 1940

No. 4

262nd MEETING

December 4, 1940

at 8 P.M.

The Skyline Athletic Club
188 West Randolph Street
22nd Floor

Election of Officers Will Be Held
Bring An Exhibit

An Important Meeting

The December meeting is one of our most important meetings of the year and every member should make a special effort to attend. The most important business to be transacted is the election of officers for the ensuing year of 1941. Be present and register your choice.

On the entertainment side we have been promised a showing of the famous "Newell Coin Slides". These slides which show a coin in its natural color, enlarged many times, have been enthusiastically received by numismatic audiences throughout the East. This is the first time that they have been sent into the Middle West for showing. It's a treat that you won't want to deny yourself.

President McBrien is closing his successful two-year tenure of office so let's have a larger than usual attendance in compliment to his fine work.

CHICAGO COIN CLUB

INCORPORATED



Organized January 19, 1919

Meets the first Wednesday of each month at
Von Steuben Building, Randolph and Wells

OFFICERS

R. L. McBRIENPresident
E. E. LAMB1st Vice President
MRS. J. H. RIPSTRA2nd Vice President
I. T. KOPICKISec'y-Treasurer
2114 S. St. Louis Avenue
WM. G. RAYSONDirector
G. W. P. CLEARYDirector
ERNEST JONASDirector

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Librarian
WILLIAM EVANS

Sergeant at Arms
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THOMAS SHUGRUE—CLIFFORD LINDALL

Exhibits
PAUL PENNINGTON

Entertainment
LEE F. HEWITT

Grievance
J. HENRI RIPSTRA — GEORGE BROWN
WILLIAM EVANS

Ladies' Activities
MRS. J. H. RIPSTRA — MRS. R. E. DAVIS
MRS. WM. G. RAYSON—MRS. GEO. BROWN
MRS. M. H. JACKSON—MRS. I. T. KOPICKI

Bulletin and Publication
WILLIAM G. RAYSON.....Editor
659 Wrightwood Avenue — Diversey 4093
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M. VERNON SHELTON
DR. JOS. P. REICH — WILLIAM EVANS

Secretary's Report

New Members

John T. Paslawsky
4206 N. Sawyer Avenue
Lila E. Wirth
420 Wrightwood Avenue

Applications Pending

Chas. D. Vincent, Jr.
1211 Winnemac Avenue
Chas. J. Ryant, Jr.
716 W. 82nd Street
Miss Dorothy Gough
4911 N. Kenneth Avenue

Resignations

Lawrence Baer
Paul S. Byrd

I. T. KOPICKI, Secretary

We regret to announce the death of
Mr. Edward E. Holmberg, who died
of a heart attack November 8, 1940,
in his apartment at 5252 Broadway.

Mr. Holmberg was 45 years old and
became a member of the Chicago
Coin Club in 1939. At the time of his
death he was employed by the Strum-
Bickel Corporation, 39 S. LaSalle St.

Our deepest sympathy is extended
to his family.

—Officers and Members of the
Chicago Coin Club.

The retiring President of the Chi-
cago Coin Club wishes to thank the
officers, committees and members for
the loyal support given him during
the past two years. They have made
his term of office most enjoyable and
he feels that any success the Club
may have attained during this period,
is due to the cooperation of the en-
tire membership.

Sincerely,
Robert L. McBrien, Pres.

REPORT OF NOMINATING COMMITTEE

In accordance with Article 5, section 4 of the By-Laws of the Chicago Coin Club, the Nominating Committee presents the following names in nomination for the various offices of the Club, for the ensuing year of 1941, all of whom are members in good standing, and have given their consent to serve if elected.

For PresidentEdmund E. Lamb
For First Vice Pres. Paul Pennington
For 2nd Vice President.Mrs. Jackson
For Sec'y-Treas.I. T. Kopicki
For Director.....Robert L. McBrien
For Director.....Earl F. Barger
For Director.....Charles E. Green
Respectfully Submitted, Nov. 18, 1940

William G. Rayson
Paul Pennington
Lee F. Hewitt
Ernest Jonas
Clifford Lindall
Nominating Committee

The above slate as submitted by the nominating committee does not prohibit further nominations. Any members who have nominations that they wish to make should refer to our By-Laws for the proper procedure.

Putting on a Coin Auction

When the Chicago Coin Club puts on a coin auction, we sit back to hear some lively remarks and a pleasant hour of competitive bidding. The Auctioneer has previously given the auction sheet some serious thought, as to what certain coins should bring under normal conditions, hoping that the owner may realize a satisfactory return for his material, and also that the successful bidder may be equally well satisfied with what he has bought, and usually both parties are happy in the results obtained. The Auctioneer, by a little self applied

psychology knows when the bidding has reached its peak and acts accordingly, he knows whether the bidder is serious in his actions or just out for a little fun. As you all know, the profits from the Club auctions is the main support of the publication of the "Bulletin", sometimes we are in the red, but more often out.

But what we most wished to bring to your attention is the work that is done in preparing a coin auction.

Your coins are either delivered in person or mailed to Mr. Matthew Jackson, Chairman of the Auction Committee, and are usually attributed and classified as to condition, etc., by the owner, but frequently they are not. If the coins amount to 50 or 75 lots in the aggregate, Mr. Jackson takes the responsibility of working out the auction material alone. If the lots should go to 100 or 150 lots, he calls upon his willing co-workers to aid him in the work and they go over the coins thoroughly, piece by piece and endeavor to place the lots in their respective and most advantageous position on the auction list.

If there are some particular pieces which require further expert opinion, members of the Club are called upon for advice in their specialized field of numismatics. After many hours have been spent, the lots must then be enveloped, and a master list typed, attributing and classifying each coin of every lot. This list is sent to Mr. Kopicki who, in turn, has the list mimeographed or printed as the case may be. They are then mailed to the members who may sit back and enjoy the advantages of a job well done.

The expert manner in which Mr. Jackson, and his assistants, Merrill Sheldon, Clifford Lindall and Thomas Shugrue have handled the Club coin auctions is well worthy of particular
(Turn to page 6)

The Rejected Coins of William Wood

The history of the William Wood copper coinage for Ireland is unusual, in-as-much as the coins were struck for one country and refused, and were then sent to another country and accepted. Banished from Ireland before given a fair chance to circulate, they eventually found a home in the American Colonies, and thus we find them listed as American Colonial coins.

Early in the reign of George I of Great Britain, manufacturers and merchants of Ireland petitioned the English Crown for a new copper coinage, claiming that the coins then in common use were in such a poor and mutilated condition that they were not worth more than one fourth their original value, and that owing to the scarcity of small change, the merchants had been forced to issue tallies and cards, signed on the back, to be afterwards exchanged for money.

They further requested that a mint be established in Ireland for the purpose of striking the proposed new coins.

In July 1722, his majesty granted the petition for a new copper coinage for Ireland, but ignoring the request for the creating of a mint in that country, granted the patent rights to William Wood, an Englishman, for the coining and placing into circulation, copper half-pence and farthings in Ireland. This privilege was for a term of fourteen years, the amount of copper to be coined during the entire period was not to exceed 360 tons, and every pound weight was to be coined into two shillings and six pence, making a grand total to the value of 100,800 pounds, for the fourteen years.

It was mentioned in the patent that the coins were "to be received only by those who would willingly

accept them without any enforcement."

During the first year 100 tons of copper coins were to be issued and 20 tons annually for the remaining thirteen years. The metal was to be fine British copper, cast into bars, which when heated red hot, would spread thin under the hammer.

In good time Mr. Wood began to strike his coins for Ireland, and large quantities were stamped out during the latter months of 1722 and the year 1723. An attempt was made to put them into circulation, but notwithstanding, the careful restrictions placed upon the patentee, to insure the perfection of the coins, a well organized party had been formed in Ireland for the sole purpose of discouraging the acceptance of the new issue; claims were made that the people of Ireland had not been properly consulted, that their rights had been usurped, and that they had repeatedly petitioned for a mint in Ireland wherein they could strike their own money. They therefore refused to accept or acknowledge the coppers as Irish money. In spite of this agitation, it might have been straightened out eventually, had not Dean Jonathan Swift taken it upon himself to add a little more fuel to a fire well under way.

Jonathan Swift, Irish poet, brilliant writer and satirist, had recently been active in London in the interests of the Irish Anglican Church, for which he had sought the support of both the Whig and Tory parties, placing his pen at the disposal of the party that happened to be in power, with the result, he retained very few of his friends on either side.

Swift's ambition had been to obtain a bishopric in England, but the only preferment he obtained from his ministerial friends was the poorly

paid and not very influential Deanery of St. Patrick's in Dublin. This to a great extent had embittered him towards England. The agitation concerning the new Irish coinage opened up a new field for Dean Swift's pen, whereby he could vent his spleen on anything that smacked of English favoritism. He began to assail Wood and his copper coins from both pulpit and press. Writing a series of letters and pamphlets, under the nom de plume of M. B. Drapier, he furiously attacked Wood's character, calling him "a mean ordinary man, a common hardware dealer, an Englishman who had great friends, who knew where to give money to those who would speak to others." Swift claimed that the royal patent to strike this new coinage had been issued directly to the Duchess of Kendal, a favorite of the King, and that the patent had been assigned by her to William Wood for a consideration of ten thousand pounds; he asserted that the coins were of base metal, were under the prescribed weight and that they were not fit to be circulated in Ireland as money. He charged that the English parliament was prejudiced and had acted contrary to the King's wishes. The result of all this, was that the King ordered a thorough investigation and a committee was appointed to find out if the terms of the patent had been violated.

From the trials and assays of Wood's copper money, conducted by Sir Isaac Newton, Master of the British mint, and others, it was found that the coins exceeded the weight required by the patent, and that the copper was of the same quality and value as that coined for England, and that the half pence and farthings coined by Mr. Wood, exceeded in weight and fineness, those which had been coined for Ireland in any of the previous reigns.

But this report did not satisfy

Dean Swift, he charged that special coins had been struck for the assay and that Mr. Wood had duped the committee. He continued with his condemnations so vigorously in his "Drapier letters" that a reward of 300 pounds was offered for information against the author of the letters, but although the "Drapier's" identity was generally known in Ireland, no one came forward to claim the reward.

Mr. Wood made a final effort to pacify the objectors to his coins by voluntarily offering to forfeit his patent if allowed to issue coins to the value of 40,000 pounds, of which, 17,000 pounds had already been struck; but this only seemed to inspire Swift and his followers to further attacks against the coins, and Wood, realizing by this time, that the coppers would never be accepted by the Irish people, resigned his patent early in 1725. He was compensated for the loss he had sustained by being awarded a pension of 3,000 pounds a year for twelve years.

William Wood, having been granted the patent rights to issue the "Rosa Americana" coins for the Colonies in America, now finding himself with a surplus stock of unwanted Irish half-pence and farthings, no doubt included these orphans in his shipment of coins to America, and the little insignificant copper pieces, the cause of so much bitterness, became recognized as "American Colonial coins, rejected in Ireland, sent to America".

There are several varieties of Wood's Irish coins; the obverse carries the bust of George I. to the right, with the inscription GEORGIUS. DEI GRATIA. REX. On the reverse is the sitting figure of Hibernia, to the left, holding a palm branch, a harp at her side and the inscription HIBERNIA with the date 1722, 1723, or 1724.

Mr. Wood was by no means the

lowly person Dean Swift would have us believe. He was a business man of considerable affairs, an owner of a large iron and copper works in England, held many leases of mines on Crown lands and was a manufacturer of articles in both iron and copper. At the time of his death in 1730, he still held the patent rights to the coining of the Rosa Americana coins, which were made of a metal resembling brass, supposedly a metal of his own invention.

Dean Jonathan Swift was born in Dublin, 1667, educated at Kilkenny School and Trinity College, Dublin.

His work, the "Proposal for the Universal Use of Irish Manufactures" published in 1720, and his celebrated "Drapier's Letters" made him the idol of the Irish people. His famous work "Gulliver's Travels", 1728, is without doubt the best known of his many writings. He died in 1745, at which time his mind had utterly failed.

To the writer it appears that Dean Jonathan Swift evidenced the bitterness of a disappointed man, whose unhappiness had to be released through some outlet, and the William Wood Irish coins came along at an opportune time.

—Wm. G. Rayson.

Herb Walker Dies

Mr. Ripstra reports that he received a letter the later part of November stating that Herb Walker of Warren, Ohio, had passed away. Mr. Walker was well-known by many of our Club's members, especially those who attend A.N.A. conventions regularly as Walker was quite active in the affairs of that organization.

According to Ripley's "Believe It or Not" empty bottles are used as currency in Upper Burma.

Putting On A Coin Auction

(Continued from page 3)

recognition, and it is to be hoped that they will continue to serve on the Auction Committee for a long time to come.

But there is another to whom praise is due and must be given. We refer to Mrs. Matthew Jackson, who not only allows the committee the use of her home, but takes it upon herself to type the auction list preparatory to its being sent to the Secretary. Volunteer work is so often passed over all too lightly, and we become the recipients of willing service without even giving thanks in payment.

—W.G.R.

News From Everywhere

San Salvador, El Salvador.—The Central Reserve Bank is melting United States \$5, \$10, and \$20 coins held in its vaults, for shipment to New York in bars, to establish credit for exchange operations. It is reported that \$500,000 worth was melted recently. A new law makes the Central Reserve Bank the sole exporter of gold from Salvador.

Also from El Salvador comes an item of three students, who having climbed a volcano, were walking along the edge of a crater, when one of them stepped into a hole, and on investigating, he found a small box with an ancient lock. The box contained twenty gold coins and a quantity of antique jewelry.

Rome—Recently there was a conference of German and Italian economists, held in Berlin, to arrange a new economic set up in Europe, with the gold standard replaced by the Reichsmark and the Lira. According to Mussolini's newspaper, *Il Popolo Di Roma*, the Rome-Berlin Axis plans to require a new economic balance, in

which the mark and lira become money for clearing trade balances "in replacement of dollars, the pound sterling, the franc and gold".

Bucharest—The Rumanian Government officials claim that when King Carol was forced to abdicate Rumania, he carried away with him three wooden crates containing one million dollars worth of gold coin. The gold coins were said to have been minted last spring, to commemorate the tenth anniversary of Carol's reign, but were never issued. The Rumanian National Bank is considering the question of ownership of the gold.

London—As an emergency measure, in case enemy action should prevent the minting of coins, Britain has printed a new line of paper money in small denominations.

What's in a name—"Sermon Lane"

The recent bombing of St. Paul's Cathedral, London, calls to our mind, a short and narrow street close by the Cathedral. This street is quite appropriately called "Sermon Lane", but in fact, the name is not derived from pulpit oratory. Actually the association is with coinage, for the name now used is one of the most curious of corruptions. Anciently the short street was named "Sheremoniers Lane". Nearby is stated to have been a mint where coins were struck from thin pieces of hammered silver. Stow, the London antiquary, says, "that in the lane was a place called the Black Loft, from the melting of silver there, with four shops adjoining."

The Sheremoniers, according to him were the craftsmen who cut and rounded the silver discs ready to be stamped into sterlings. And so we wonder if "Sermon Lane" is still there, or if it has been bombed out of existence.

Billings, Montana—Billings merchants have purchased a coin cleaning machine to provide their customers (especially tourists) bright shiny silver. The machine was donated to the Billings Clearing House Association and is now in use at various banks on successive days.

Farm Yard Money

The New York Sun informs us that paper scrip was issued during the 1850's at Tubac, Ariz., now a ghost town. Because the many Mexicans could not read, denominations were indicated by pictures; a bill bearing a picture of a pig was worth 12½ cents, a calf 25 cents, a rooster 50 cents, a horse one dollar and a bull five dollars.

Mrs. Nellie Tayloe Ross, director of the Mint, reported at the end of September the Government mints were twenty-three million pieces behind on order for coins. She attributed the heavy demands, chiefly to improving business conditions, but said that slot and vending machines had something to do with it too. (Which causes us to remark, that perhaps Alden Scott Boyer may have an excellent reason for collecting ancient slot machines.)

To some extent we are all more or less superstitious, particularly so "those queer people who collect things". H. V. Kaltenborn, world wide known News Commentator, collects curious objects as talismans and pocket pieces. As he broadcasts he holds in his hand one of his pocket pieces. It may be a piece of fossilized ivory, a thousand years old, once owned by a Chinese nobleman, or a piece of agate or petrified wood. One of these pieces is an Ethiopian dollar and the chances are ten to one it is of Maria Theresa of Austria. 1780.

BANQUET NOTES

Overheard at the "Coca Cola" stand — B. Max Mehl, in the company of McBrien, Rayson, Lamb and Kopicki, reminiscing how he spent his belated honeymoon at the Atlantic Hotel back in 1910 and how the late Mr. Dunham brought up his famous 1804 dollar for examination.

* * *

The total attendance was about 85 persons—a dozen or so under the last similar affair which was probably due to the Thanksgiving holiday.

* * *

Mehl's lecture was easily the big event of the evening and those of us who heard part of the talk last spring at Burlington enjoyed it just as much the second time as the first. Thanks a million, Max!

* * *

The auction sale grossed around \$180 although the lots near the end of the sale could have brought a little better price. Sheldon relieved Rayson as auctioneer in the later part of the sale. Bill hasn't been feeling very well for some weeks.

* * *

Sam Carlson started putting in his exhibit at 1 P.M. He stated that the job took nearly three hours.

Members also had an opportunity to view Wylie Smith's convention exhibit of seige pieces.

—————

A Good Spender Runs Short.

We notice in the "Washington Merry-Go-Round" that President Roosevelt bought the first 100 new National Defense stamps, which come in one, two and three cent denominations. Reaching for his bill fold, the President found it contained a solitary five-dollar bill, being short one dollar. Postmaster General Frank Walker loaned him the dollar which Roosevelt promised to pay "on my next pay-day".

THANKS

In this, the last issue of the Bulletin for the year 1940, the writer wishes to thank and acknowledge the many who have sent in contributions, articles and news for the little magazine. Mr. Clifford Lindall has been most active in his search for news. Mr. Evans, the Librarian, has responded nobly. Mr. Sheldon, the Secretary of the A.N.A., has given us thought for much copy and Mr. Hewitt, the Assistant Editor, has always had material for our use and the compiling is mostly of his work. To many others we extend our appreciation.

And so having filled out the unexpired term of the late Mr. R. E. Davis, as Editor of the Bulletin, we thank you for the confidence President McBrien had in us, we hereby turn the office over to our successor who, we feel sure will be better able and have more time to devote to the work as Editor of the Bulletin.

—Wm. G. Rayson.

CLUB NOTES

Dr. Al M. Rackus, past president of the Chicago Coin Club, 1928, was at our last meeting. His travels abroad should prove an interesting topic at some early meeting.

* * *

Dr. Joseph P. Reich's paper on "Heraldry" was greatly appreciated by the Club members and received much favorable comment. The article will be published in the Bulletin in an early issue.

* * *

Mr. M. Vernon Sheldon's extemporaneous talk on his exhibit of ancient gold coins was illuminative and instructive.

* * *

Attendance at our last meeting totaled 64 persons. This compares to 71 persons for the same month in 1939. In 1938 the November meeting drew an attendance of 92.

